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Economy.' We will, however, remark that it is a subject of little importance." Chapter XVI., on "Some Particular Cases of Value," occupies two full pages of the Digest and but three of the Principles. Space is lacking to indicate the positive errors and inexact statements that mar the work. Such are the naïve remarks (p. 52): "When land is cultivated and barely produces the laborer's subsistence, it cannot pay rent; but when there is a surplus, this is rent," and the puzzling sentence (p. 7): "The only productive powers of capital are those of labor and natural agents, though a portion of it may produce tools and machinery"—a clear misunderstanding of Mill's somewhat involved statement.

As an incomplete review of classical economic doctrines, Mr. Pick's book may be of some slight use. That it will otherwise contribute to "the welfare of a nation," or "the making of a people better and happier," which the author asserts alone actuated him in its preparation, is unfortunately to be doubted.

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The Origin of Metallic Currency and Weight Standards. By WILLIAM RIDGEWAY, M. A., Professor of Greek in Queen's College, Cork. Pp. xii., 417: University Press, Cambridge, 1892.

This very able work may be said to be an application of the historic method to the allied branches of numismatics and metrology. Its general object may be inferred from the title. Specifically considered, there are two distinct aims which the author has in view; the first is the demolition of the older theories of the school of Boeckh, which inclines to the doctrine of a primal convention establishing the use of a particular article as a medium of exchange, and also to the theory that weights and measures in historic antiquity originated in the scientific mathematical metrology of Assyria. The second object is constructive, and insists upon the empirical origin of weights and measures, the universal use of the ox as the original standard of exchange value, and the subsequent derivation of a gold standard from equating the value of cattle into a definite amount of gold.

We cannot withhold our expression of admiration for the thorough erudition, especially as regards philology, and for the very ingenious employment of historic induction which are evinced throughout the whole book. But we are disposed to think that the author has accomplished his first object much more completely and irrefutably than his constructive theses. The proof of the empirical origin of weights and measures by the use of natural measures of capacity, such as seeds and hollow quills, is convincing. The disproof of the scientific, mathematical origin of the standards of antiquity is equally effective. But

the positive positions are, in our opinion, not entirely irrefragable. We are disposed to admit the conclusion that the ox was the original unit of exchange value, and that an assumed equal value was incorporated in the first standard measures of gold. But when it is argued that the even distribution of cattle and gold among the nations of western Asia, Egypt and Europe, together with the existence of exchange between those early peoples, necessarily caused a uniformity in the exchange ratios between cattle and gold throughout this vast territorial extent, and that this is borne out in the practical identity in weight of early standard gold coins, we must beg leave to demur. With the freest exchange which the author may assume at that period, the equality of exchange ratios need only to have existed on the boundaries of the contiguous countries engaged in exchange, so long as the practical absence of any but the most limited means of transportation precluded any highly-developed commerce. The further assertion, that the art of weighing was employed first of all for gold is certainly not rigorously established. If in Homeric times the scales were used for wool no less than gold, and if in the earlier records of more highly-cultured communities we find many metals exchanged by weight, there is certainly no exact demonstration of the proposition—a proposition, however, whose truth or falsity does not vitally affect Professor Ridgeway's main contention.

The book is nevertheless one of very great value ; the discussion of the origin of money and weights makes antiquated a number of our present authorities ; and the use of illustrations in the text cannot but prove of very essential advantage to the reader.

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